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The Hongkong Telegraph

WEATHER FORECAST
FAIR.
Barometer 30.04.

January 19, 1918. Temperature 6 a.m. 54.3 p.m.
Humidity " 51 "

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January 19, 1918.

Temperature 6 a.m. 53.4 p.m.
Humidity 53 "

7855 二月二十

SATURDAY, JANUARY 19, 1918.

大英帝國九月一號香港

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REUTER'S TELEGRAMS.

NO COMPULSION FOR IRELAND.

Debates in the House of Commons.

London, January 18.

In the House of Commons, an amendment was moved on the second reading of the Military Service Bill to enforce compulsion in Ireland. It was rejected by 156 votes to 48.

Sir Auckland Geddes said the application of compulsion to Ireland would not help on the war. Even if such a measure were adopted, it would be months before the effects were felt. He approached the question unbiased, without any political past, and he came to the conclusion that it would be folly from the viewpoint of the war to suggest Conscription for Ireland.

Mr. Asquith, following, questioned whether the size of the Home defence force was not excessive. He advocated, firstly, the sending to the Front of considerable numbers therefrom; secondly, further coming out of fit fighters who were behind the lines, in order to replenish the depleted units which had fallen considerably below effective strength; thirdly, the increasing of the existing numbers employed on shipbuilding, which was the primary of all our necessities.

Mr. Lloyd George interposed:—I will give that assurance. We regard shipbuilding as the primary necessity.

Continuing, Mr. Asquith pleaded the cause of retaining a sufficiency of young skilled workers upon munitions. Throughout the land there was no more hanging back from the Army than ever there had been in any previous stage of the war. The temper of the people required no stimulus. It was constant, resolute and unwavering.

Mr. Hogg said the 450,000 men mentioned by Sir Auckland Geddes was a mere flea-bite compared with the numbers actually required. He stated that he desired to ask a number of questions, whereupon the House went into secret session.

London, January 18.

An official message states that at a Secret Session of the House of Commons, the Prime Minister spoke. The second reading of the Man-Power Bill was then carried without a division. The Bill was committed to a committee of the whole House.

Some Press Comment.

London, January 18.

The papers emphasise the unanimity in favour of the man-power problem, pointing out that there was not a single amendment hostile to the measure. They declare that the people are doubtful whether the best use is being made of our resources.

The Daily Mail says the difficulties of Sir Auckland Geddes would be lessened if the country were assured that the huge war machine is being run with a minimum of waste and improvidence.

The Daily News voices the supposition that the proposals arise almost entirely from the fog of mistrust in which their past record has enveloped the Government.

HOSPITAL SHIP OUTRAGES.

British Representations to Spain.

London, January 18.

Reuter learns that the British Government has made representations to Spain with regard to the sinking of the *Bewa*.

German Admits Lies.

London, January 18.

A German officer who is a prisoner in England has been confronted with a statement in his book that he had seen guns and troops on a British hospital ship. He has frankly admitted that his statement was entirely unfounded.

Another Exposure.

London, January 18.

The Admiralty announces that a German wireless message states that the English themselves, according to the *Daily Chronicle* of December 11, admit that hospital ships are used for the transport of troops. The Admiralty says the so-called admission is a deliberate false statement by Mrs Ethel Marsh, for which she was sentenced at Portsmouth to a month's imprisonment. The public should know the grounds on which the German war on wounded men is admittedly based.

TWO BRITISH DESTROYERS LOST.

London, January 18.

The Admiralty announces that two British destroyers, on the night of the 12th inst., were totally wrecked off the Coast of Scotland in a violent gale and heavy snowstorm. All aboard were drowned except one.

NAVAL HERO PROMOTED.

London, January 18.

Sir Reginald Tyrwhitt, the hero of the *Armenia*-action in August, 1914, has been promoted Rear Admiral.

Rear Admiral Tyrwhitt was promoted over forty-nine officers.

SHIPPING CASUALTIES.

London, January 18.

Lloyd's report that the *Umgeni* has been missing since the beginning of November. A number of bodies, supposed to be those of members of the crew, have been washed up.

The Captain of the *Taikoo Shing* states that his vessel sank off Cape Molino after a collision on December 14.

ON THE WESTERN FRONT.

London, January 18.

Field Marshal Sir Douglas Haig, in a communiqué, states:—The enemy raided a post east of Ephey. A few of our men are missing. Aeroplanes last night, despite the bad weather, bombed a large aerodrome at Bernedor, thirty miles south-east of Metz, also a large aerodrome at Metz. All the machines returned.

In a press communiqué, Field Marshal Sir Douglas Haig states:—No news to report.

REUTER'S TELEGRAMS.

AN ANGLO-DUTCH DISPUTE.

Plain Speaking by Mr. Balfour.

London, January 18.

A White Paper contains Anglo-Dutch correspondence which shows that the Dutch Minister on October 26 claimed compensation for the loss of the ships *Elva* and *Bonito* through enemy submarine, because they were compelled to proceed to British port when voyaging from French West Africa.

Mr. Balfour, replying, denies liability for loss of neutrals by German illegality. He adds that the action of a neutral nation, which apparently does not protest at such submarine and confines its efforts to presenting claims against Britain, is inconsistent with neutrality. He says it is difficult to characterize such action by a professedly friendly Power with due regard to diplomatic amenities.

The Dutch Minister, writing on December 17, contests the British claim to bring a neutral vessel into port in any circumstances; therefore, he is unable to waive the claim for compensation.

Mr. Balfour, replying on December 31, repeats his inability to entertain the claim.

RUSSIAN AFFAIRS.

Recognition of Bolsheviks Urged.

London, January 18.

The *Daily Mail* correspondent at Petrograd urges Allied formal recognition of the Bolsheviks, declaring that the visit of nineteen diplomats to demand from M. Lenin the release of the Romanian Minister amounts to recognition.

Telegraphs in Bolshevik Hands.

London, January 18.

The *Daily Mail* correspondent at Tientsin states that the telegraphs between Vladivostok and Harbin are in the hands of the Bolsheviks. Several ships are ready to remove Japanese residents.

THE U.S. FUEL ORDER.

A Storm of Protest Raised.

London, January 18.

According to Reuter's correspondent at Washington, Mr. Garfield's Fuel Order has been signed by President Wilson. The temporary closing down of certain industries has evoked a storm of protest. Mr. Garfield explains that the necessity of moving ships has compelled drastic action. He says that a national calamity can only be averted by concentrating on coal and great centres of industry. The population is clearing off immense accumulations of freight choking the railways. He says there will be no interruption in exports of food etc., to the Allies.

The newspapers express amazement at the Order. Four leading New York daily newspapers telegraphed President Wilson describing the Order as calamitous, dislocating industry and throwing millions out of employment.

EARLIER TELEGRAMS.

NAVAL MUTINY AT KIEL.

London, January 17.

The *Daily Express* correspondent at Geneva states that a naval mutiny was begun at Kiel on January 7th by the submarine crews and subsequently spread to a portion of the crews of the cruisers. It is reported that the mutineers, several of whom participated in the first mutiny, killed thirty-eight officers. Though the mutiny was local, it shows that the German naval men are dissatisfied, especially the submarine crews, as the number of submarines returning to their bases is decreasing monthly.

ANOTHER ITALIAN SUCCESS.

London, January 17.

An Italian official message states: We repulsed a violent attack after a fierce struggle eastward of Capoile. We took 119 prisoners, inflicting heavy losses.

THE WESTERN FRONT.

London, January 17.

Field Marshal Sir Douglas Haig reports:—We successfully raided northward of St. Quentin. There is enemy artillery in the Ypres sector.

EAST AFRICAN CAMPAIGN.

London, January 17.

An East Africa official message states:—Our column from Fort Johnston engaged the enemy at the confluence of the Luvambala and Sujenda, forcing him backwards. Our patrols inflicted appreciable losses on the enemy southward of Mwembe.

INDIANS' DISTINGUISHED SERVICE.

London, January 16.

The *Gazette* states that General Allenby mentions for distinguished service Capt. Kasturi, of the Indian Guards, and Muhammad, both of the Hongkong and Singapore Battalion.

EARLIER TELEGRAMS.

THE RUSSIAN TURMOIL.

A Pitched Battle at Odessa.

Petrograd, January 16.

Newspaper telegrams report a pitched battle in the streets of Odessa between Ukrainian troops and Maximalist soldiers and sailors. The Ukrainians held the theatre and the Soda-building and posted machine-guns in the streets. The shooting spread over the whole town. The Chief of the Red Guards was mortally wounded. The warships in the roadstead opened fire. Accounts differ as to whether the Maximalists have taken the arsenal.

Arrest of Romanian Monarch Ordered.

Petrograd, January 17.

It is stated that the Commissioners have ordered that the King of Romania be arrested and brought to Petrograd.

Rumoured Escape of the Tsar.

Petrograd, January 17.

There is no confirmation of the frequently-repeated rumour that the Tsar and the whole Royal family have escaped; but the Administration is enquiring.

Ukraine the Scapgoat.

Petrograd, January 17.

The Commissioners have resolved to break off negotiations with the Ukraine Rada owing to the Rada's failure to reply to the question whether it would cease to support General Kaledin's party. The Commissioners declare that the Rada is solely responsible for the continuance of the civil war.

The Secretary of the Rada has telegraphed ordering all Ukrainian troops to be ready to defend the independence of Ukraine and not to admit the Russian troops into Ukraine.

Cancelling Foreign Loans.

Petrograd, January 17.

The People's Commissioners have submitted a decree cancelling unconditionally all foreign loans for the approval of the Executive of the Soviets.

A MAHOMEDAN SPLIT.

London, January 18.

Commenting on the establishment of the Moslem Association the "Times" says that it is not surprising that the more moderate Moslems all over India were following the example of the Punjab and making a stand against the faction which has seized the organisation of the Moslem League. It emphasises the Hindu domination of the League, the conservatism of the bulk of Mahomedans in India and the antagonism of the masses of the two communities, evidenced by the riots at Behar and says that the influential character of the new movement is indicated by the headship of Prince Arcot, a non-Brahmin. The movement in Madras is perhaps something more than a coincidence. The "Times" regrets a situation which has produced a split among Mahomedans but says it is well that the British public should be reminded that the more moderate elements of the Indian communities, both Mussulman and Hindu, view with distaste and some alarm the excessive demands of the two most prominent political organisations.

ENEMY PROPAGANDA IN SWITZERLAND.

London, January 17.

In the House of Commons, Mr. Lynch affirmed that ex-King Constantine was the centre of a group of pro-German propagandists in Switzerland which included noted enemies of the Allies, for example the ex-Khedive and M. Thotokis who, while representing Greece in Berlin, plotted to bring Greece under German domination. This group was constantly communicating with ex-Chancellor von Buelow and Prince von Hohenlohe, chief German propagandist in Switzerland. He asked whether steps had been taken to counteract the activities of this group, to whom the reverses in Italy and the defection of Russia were partly due.

Mr. Balfour replied: My information generally agrees with Mr. Lynch's statements. All steps are being taken to counteract the propaganda mentioned.

MORE GERMAN IMAGINATION.

London, January 17.

A wireless German official report states: Light forces raided the southern part of the North Sea on the night of the 14th-15th inst., advanced northward to the Thames mouth and bombarded port establishments, firing over three hundred shots.

The British Admiralty comment that the bombardment at Yarmouth lasted for five minutes only, that fifty shells were fired and no other port was bombarded.

RELIEF FOR RUSSIAN TREASURY-BILL HOLDERS.

London, January 17.

In the House of Commons, Mr. Bonar Law stated that he had arranged with the Treasury to take over the rights of British holders of Russian Treasury Bills maturing on the 20th inst. in exchange for twelve year three per cent. Exchequer Bonds at par.

NEUTRAL'S POST-WARAIMS.

Stockholm, January 17.

The King, at the opening of the Riksdag, reiterated that Sweden was resolved to maintain neutrality. He mentioned that the neutral countries were endeavouring to frame a judicial system calculated to safeguard the world's peace after the war.

CHURCH SERVICES.

St. John's Cathedral, Hongkong.—
Second Sunday after the Epiphany, 20th January, 1918. Holy Communion 7.30 a.m. Matins (11 a.m.) Responses, Evensong, Te Deum; Psalms: Hayes, Te Deum; Russell-Jones and Pye, Jubilate; Hayes. Hymns: 273, 81, N.B.—Psalms 103; Verses 1, 2, 3, 12, 13, 15, 23, 24 & 26 in unison. Hymn 31; Verses 1, 2, 3, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 9

SILVER MOVEMENTS.

Interesting Comments by U. S. Consul in Hongkong.

Mr. George E. Anderson, U.S. Consul "General" in Hongkong, contributes the following notes on recent movements of silver in China to the New York Journal of Commerce and Commercial Bulletin:

"Never since the old days of 1850 to one has silver come so near to its own as it has in these days of the beginning of the fourth year of the great war. With the white metal priced at 55 pence an ounce in London, \$1.10 gold in New York, and with nothing in sight to prevent its going to a point where a silver dollar would be worth a gold dollar without the fiat or guarantee of a Government back of it, there has been a shaking of the dry bones of monetary standards which has had no equal since the free silver cry of 1896 in the United States."

Men of finance in all countries have been thinking, too, since the war commenced to pile up such immense financial burdens for people to bear, that perhaps some way out of the difficulties of international finance, otherwise known in this case as an international paradise for gold, might be found in bimetallism in some new form, and the approaching parity of silver and gold at their old ratio has made such talk seem more reasonable. But the world has not yet lost its preference for gold, and while he who would predict what the financial outcome of the present war will be, would be bold indeed, there have been no developments as to the course of the silver market of the world which commend the white metal to the conservative constructionists who will likely control international finance after the war."

The fact is that in so far as the test has been made during the war, silver, as a monetary standard for a trading nation, has proved itself subject to all the ills which go with gold as a standard and carries with it ills of its own from which gold as a standard is free. Among these ills are those following speculation in silver itself. The manner in which powerful syndicates in Bombay, London and New York have succeeded in manipulating the price of silver—and by that means the value of the entire monetary circulation of a nation like China, serving millions of people—for weeks at a time is well understood in the trade and in international finance. The danger of a great trading nation like China being drained of substantially its entire monetary circulation without the substitution of credits built up abroad, however, and the manner in which silver exchange can be manipulated under certain conditions are not so well understood for the reason that seldom, if ever, before have they been experienced.

These two latter phases of the subject of silver in international finance have been illustrated in China in the past few months, particularly during the period in which silver advanced by steady jumps to the highest point.

The monetary medium of the mass of the common people in China is copper—the well known square-hole-pierced copper cash and copper ten cent or "one cent" pieces well known the world over as characteristic of China. These copper coins change for larger transactions into silver at a ratio fixed at different times and places by supply and demand. The copper money is coined and bears the governmental stamp, although as a matter of fact, that means little, for these coins have been collected and exported by the thousand tons during the high price of copper since the war. Silver circulates both as coined metal and as bullion, the latter usually in the form of small pieces of convenient weight known as "shoes," but it circulates as a commodity rather than as money and its value depends upon its value as a commodity. Silver in these various forms, and with such values as the medium in China through which not only the silver transactions but also those in international trade are carried on.

When China buys silver she buys it in every way.

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atives and railway material is paid for them; in theory, not in the gold in terms of which they were sold, but in products measured in silver to an amount equivalent of the gold according to the price of silver in the world's markets at the time. This principle applies just as well to the purchase of a yard of British or American cotton cloth by a Chinese coolie. China and the Chinese pay in silver and, not having gold to fall back upon, must have the silver to pay with: must keep a supply of silver sufficient for the purpose in the country at all times.

When the price of silver in the markets of the world commenced to rise in the early summer of 1915, the rise was due to a demand for the metal outside of China and the result naturally was that the stocks of metal in China commenced to move abroad. There is no exact means of measuring the amount of white metal which went abroad, but the nature of the movement may be appreciated by the fact that the deposits of silver in foreign banks in Shanghai at the beginning of 1915 amounted to 22,859,000 taels and \$14,500,000 in coined money, as compared with 39,429,000 taels and \$17,500,000 in coined money the previous June. The movement continued more or less steadily until in July, 1917, when the extraordinary rise in the price of silver made the protection of silver reserves in banks in Hongkong and Chinese ports a necessity, and heavy purchases were made.

The result has been that at the time of writing (October, 1917) it is probable that the stock of silver and gold in Shanghai is not over \$10,000,000 below what it was at the time the rise in silver commenced—and this amount will probably be made up before the year is over. However, this is in Shanghai and not in the provinces where the money is needed. The provinces were drained of silver by its steady flow to Shanghai for export, for investment in foreign property and foreign securities, and for speculation in the purchase of gold exchange, and on interest to supply stocks of silver already exported. The drain has continued until credits have been restricted and the money stringency felt in every way.

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Silver is exported under similar circumstances it also goes to build up a credit balance in gold. When the original exporter wishes the return of the gold or its equivalent he draws against his gold credit and gold must be returned. When the exporter of silver wishes the return of silver, he must go into the markets of the world and buy silver as against his gold credit.

The result is that were a country denuded of its gold by exports of the metal it could still do business in terms of gold as against its credit balance—a situation illustrated by countries using a paper currency based upon a gold reserve held abroad. When a silver standard country, like China, is denuded of its silver by export it is at the mercy of the owners of silver in the markets of the world and announced by the Treasury Department of the United States as an official rate, was \$3.18 gold, at no time in that quarter did the average of the buying and selling bank rate in Hongkong exceed 57.13c gold, or 6.05c below this value, and the average of the buying and selling rates was 56.25c below the official rate. In the December quarter of 1916 the United States Government rate was 58.65, while the average of the buying and selling rates in Hongkong was 54.75, or 3.9c below the official rate.

This policy has been maintained for well towards a year and a half. Its effect or operation may be illustrated by the fact that while the average value of the Hongkong dollar in the March quarter of 1917, as fixed by the price of silver in the markets of the world, was 77c gold, while the parity of silver in the tsel was \$1.30 gold (5s 5d); exchange having been held 12½c below its natural level.

This policy of keeping down exchange is based upon the idea that the price of silver, as the result of extraordinary conditions, advanced more rapidly than commercial and financial conditions in the Far East could keep pace with, and that as low a rate as possible, compared with the high rates reached elsewhere, should be maintained to prevent a panic or debacle and preserve commercial interests generally. While Chinese imports in theory should be stimulated by high values of silver and its exports be restricted, and, on the other hand, its imports restricted by a low value of silver, the country, as matter of fact and experience, averages best in import and export at low exchange.

China's buying power is low and its commercial credit abroad, as a result of its silver currency, is so weak that it can never buy on a large scale until it has sold. It must export its salable products in quantity before it can buy imports even with favourable exchange and at any price.

That this policy of maintaining silver in China's exchanges with the rest of the world at as low a rate as may be practicable is justified rests upon the question as to whether or not a low rate is beneficial or whether the benefits are great enough to overcome the evils arising therefrom.

The low exchange is beneficial to Chinese trade, both incoming and outgoing in the long run, is generally accepted as true. But there are evils attending such an interference with the natural course of international commerce, which are by no means incon siderable.

To prevent the outflow of silver not only involves a loss or an inability to take profit which would accrue to Chinese holders of any other commodity were its sale abroad under favourable conditions prevented, but, in the case of a silver standard country like China, it separates the entire monetary circulation of the country from any recognised relation—

even a "recognised" credit relation—with the rest of the world.

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29th January 1918, at 11.30 A.M.
for the purpose of receiving the
Report of the Directors together
with a Statement of Accounts for
the year ending 31st December
1917.

The REGISTER OF SHARES
of the Company will be CLOSED
from SATURDAY 19th to
TUESDAY 29th January 1918
(both days inclusive), during
which period no Transfer of
Shares can be Registered.

By Order of the Board of
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A. SHELTON HOOPER,
Secretary to the
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General Agents for the
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that the FOURTH ORDINARY
MEETING OF SHAREHOLDERS
in this Company will be held at the
offices of Messrs. Jardine, Matheson &
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29th January 1918, at
11.45 A.M. for the purpose of
receiving the Report of the
Directors together with the
Statement of Accounts for the
year ending 31st December, 1917.

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TUESDAY 29th January 1918
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A. SHELTON HOOPER,
Secretary,

Hongkong, 11th January, 1918.

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ORDINARY MEETING of
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on TUESDAY 29th January, 1918, at
12.15 P.M. for the purpose of
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Directors together with the
Statement of Accounts for the
year ending 31st December, 1917.

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29th January, 1918, (both days
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By Order of the Board of
Directors,

A. SHELTON HOOPER,
Secretary to
THE HONGKONG CENTRAL
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Hongkong, 11th January, 1918.

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Business correspondence should be sent to the Manager.

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By Order, "HONGKONG TELEGRAPH."

The Hongkong Telegraph.

HONGKONG, SATURDAY, JANUARY 19, 1918.

A SECOND GERMAN NAVAL MUTINY.

For the second time during the past few months it is recorded that the German Navy, or at least a section of it, has mutinied. On the present occasion, the news, which has reached the London *Daily Express* from Geneva, refers to an outbreak on the part of the submarine crews, which it appears began at Kiel on the 7th instant. It is particularly significant that it is the U boat crews who have mutinied, and it is likewise equally significant that the mutiny spread to another section of the Navy, namely, to the crews of the cruisers. Equally important is it to note that among the mutineers in this second outbreak were several who participated in the first mutiny. What does it all portend? In the absence of details it must be, of course largely a matter of conjecture for outsiders and perhaps also for the masses of the Germans themselves. As in the case of the first mutiny, which occurred some six months ago, the facts will be very difficult to obtain, and may indeed not be made fully known until after the war, even if then, so rigorous is the official censorship in the free and enlightened land of the Germans.

However, sufficient is already known to cause us to arrive at some fairly accurate conclusions and to be able to say that, despite statements to the contrary, all is by no means well with the personnel of Germany's Navy. The submarine crews, it is stated, and no doubt with truth—have kicked over the traces for the reason that month by month, fewer U-boats are returning to their bases. This clearly points to the mutineers having become either the victims of pure funk, or that they are so thoroughly dissatisfied with the manner in which the submarines campaign is being conducted, or that they have no hope of their Government being able to remedy matters. It is, indeed, stated that the men were "dissatisfied," and they certainly have shown their dissatisfaction in a very drastic manner. We read that as the result of the mutiny, thirty-eight officers have been killed. This points to a very serious breach of discipline, and should convincingly indicate to the world that if the German Navy were in the state of efficiency which the German Government has been at pains to demonstrate—somewhat ineffectually, it must be said—there would be no such mutinies, for victorious men never, at least in these modern days, turn against their officers. It is, undoubtedly a sure indication of a recognition of defeat, or of the fact that, on the sea, as on the land, Germany is finding that her enemies are gradually overwhelming her. Germany's Navy, unlike that of Great Britain, is not her first line of defence, but it is unquestionably looked upon as being of very considerable importance; as indeed it must be, if the fond hope of ever striking at England in her most vital part is to continue to be realized.

But this recurrence of mutiny seems to point to nothing more certain than that it is a fact that the crews of the German Navy know in their hearts the absolute hopelessness of indulging in such an idea, knowing well also that their "tip and run" tactics are but pip-squeaks and, most disheartening of all, that their submarine campaign, upon which hangs so many of their future hopes, is likewise proving a failure. It is, of course, too soon yet to make definite statements as to what may result from such mutinies. Certain it is that their effect cannot but be of an unsettling nature, so far as the German nation is concerned, and cause the world in general to note that when mutinies occur in a body so rigorously disciplined as the German Navy, something is rotten at the core and, with time, the cancer must spread and lead to fatal consequences.

An Appeal to Sportmen.

Among the many war funds which have been started and which are producing beneficial results, we notice that instituted some time back by the well-known sporting journal *Boxing*. The object of this fund is to supply our men at the Front and at sea with sets of boxing gloves, and we gather that already some 4,000 pairs have been secured and distributed through its medium. Inspector Wildin, who is well known locally as a promoter (but never for his own benefit) is anxious that Hongkong should help this most deserving fund in a small way, and suggests that there are probably many followers of boxing here who would be only too glad to assist such an object. The cause is a worthy one, and we have much pleasure in commanding it to local sportmen. Five dollars at the present rate of exchange would purchase quite a decent pair of gloves, and we are sure that if a moment's thought is given to the pleasure which our fighting men secure through being able to indulge in a little sparring in their leisure moments, no difficulty will be experienced in raising quite a respectable sum for the purpose. There must be many weary and monotonous moments for our Tommies between the actual fighting, and it is on these occasions that a few sets of gloves would be most acceptable. Gifts of cigarettes and tobacco are always welcome, it is true, but, after all, a soldier wants to do other things besides smoking, in his spare moments. We shall be happy to acknowledge any contributions to the Fund and to forward them to Inspector Wildin, who will see that they get into the proper hands.

Russia's Madness.

Scarcely a message comes through from the Russian capital these days that does not reveal developments of the most astounding nature. But none more closely fits this description than the report that the People's Commissioners have ordered that the King of Rumania be arrested and brought to the capital. How the suggestion is to be acted upon is not indicated, but the mere fact that such a course is given even a moment's thought is sufficient to show the state of feeling in Russia at the present time. Here we have the Russians, already fallen away from the Allies, negotiating with the enemy for a separate peace and at the same time making fresh enemies. Her quarrel with Rumania is said to be over the arrest of some Russian soldiers who are stated to have attacked the Rumanians, to have indulged in fighting among themselves and to have gone in for a considerable measure of pillaging. The sequel has been an ultimatum to Rumania and threat to take energetic military measures against her. So we see the Russians, though unwilling to fight an enemy which has thousands of her subjects as prisoners and which still occupies much Russian territory, quite prepared to talk of drawing the sword against her erstwhile Ally and arresting its Monarch, on the flimsiest of pretexts. This is the outcome of extremist rule in Petrograd. But there is a limit to the patience of the Allies, and unless there is a speedy change in the Russian attitude that limit will, we imagine, soon be reached.

"Tino" Again.

We notice that the notorious ex-King Constantine of Greece is once again in the limelight as a plotter on behalf of the Hun. Mr. Balfour admits that he is known to the British Government as the centre of a group of pro-German propagandists in Switzerland whose operations have apparently had a deal to do with the reverses in Italy and the defection of Edesa. We are told that all steps are being taken to counteract this insidious campaign in which "Tino" seemingly finds a hobby now that he no longer wears the crown. We sincerely hope that that is so. But we shall be surprised if the activities of these plotters have stopped at propaganda, and it would be well if steps were also taken to see that Switzerland is strictly bidding by her neutrality. The circumstances look rather suspicious, at any rate.

DAY BY DAY.

DO WE WANT TO BE STRONG?
WE MUST WORK TO BE HUNGRY;
WE MUST STARVE TO BE HAPPY;
WE MUST BE KIND, TO BE WISE;
WE MUST LOOK AND THINK.

To-morrow's Anniversary.
To-morrow is the 18th anniversary of the death of John Ruskin.

The Dollar.
The opening rate of the dollar on demand to-day was 2.11 1/4d. The closing rate will be found on Page 1.

Prize Day.
H. E. the Governor is to distribute the prizes at the Diocesan School and Orphanage on the 30th inst., at noon.

Bishop Lander.

The Bishop of Victoria will preach for the Church Missionary Association to-morrow (Sunday) at the Cathedral at 11 a.m. and at St. Andrew's, Kowloon, at 6 p.m.

Kalian Output.

The total output of the Kalian Mining Administration's mines for the week ending January 5, amounted to 71,768 tons and the sales during the period to 49,973 tons.

The Caddy Quarrel.

The case was resumed at the Police Court this morning in which a caddy employed at the U.S.R.C. was charged with assaulting the No. 1 caddy. A good deal of evidence was given, and the man was discharged.

A Suit of Clothes.

A Chinese was summoned before Mr. J. R. Wood, at the Magistracy this morning, with the theft of a suit of clothes.

Complainant stated that he and defendant last month were living together. He (complainant) on December 30 mislaid some clothes, and yesterday while he was walking in Shanghai Street, Yaumati, he saw defendant with his suit of clothes on. He gave information to the Police and defendant was arrested. Defendant took off the coat to be examined. His Worship:—Did he take off the trousers?—Not in the street. He offered to take me to his home but I would not go. The case was adjourned.

Last Night's Concert.

Those who heard Mr. Gerard Zulman at the City Hall last night had a most enjoyable experience, his artistic singing giving great delight. He has a baritone voice rich in quality and he sang all his songs with deep expression. The programme covered a large range of themes, and throughout Mr. Zulman showed that he is a vocalist of marked versatility. He was assisted by Miss Esther X. Vier and Professor Gonzales, who contributed piano and violin solos respectively, while Mr. George Grimes and Mr. J. Braga accompanied. Among those present were H. E. the Governor and Sir James Stewart Lockhart. Mr. Zulman is on his way North, and later will make a tour of Japan and America.

A Useful Publication.

The Japan Year Book for 1917, edited by Professor Y. Takeuchi of Waseda University and formerly of the *Japan Times*, is what it claims to be, namely, a complete cyclopedia of general information and statistics on Japan and Japanese territories for the year under review. In a preface to the present edition (the 12th) the Editor says that it is believed that the compilation will be found as usual "quite up-to-date for the purpose of supplying the latest available information on all matters pertaining to Japan and the Japanese." The economic, financial, sociological and labour questions of Japan are very fully dealt with, as also is the effect of the war on the country's industries, shipping and so forth. It is a very useful reference work for all interested in Japanese affairs.

POLICE RESERVE ORDERS.

Orders issued to-day by Mr. F. O. Jeakins, D. S. P. (A.), state:

Inspectors and Sergeants.

All Inspectors and Sergeants (other than Staff) will attend at Headquarters Club at 5.45 p.m. on Thursday, January 24, Uniform optional.

Orchestra.

The Orchestra Parcours ordered for Monday, January 21, is hereby cancelled.

LAWN TENNIS.

Sapper Townsend Wins Bradley Cup.

1893.

HONGKONG TWENTY-FIVE YEARS AGO.

(Compiled from the "Hongkong Telegraph" files for the week ending January 19, 1893.)

The Dollar.

January 19.—The rate of the dollar on demand to-day is 2/8.

The Law's Delays.

January 20.—In the Supreme Court this morning, Mr. Askroyd, Prince Judge, took occasion to state that he had found a very great waste of time (and, of course, of money) in small suits conducted by solicitors, where if no solicitor had been employed a few minutes would have brought a settlement. Lawyers needlessly occupied the Court in working round points in the evidence which might easily have been admitted on both sides without any bother, or which in the end turned out to have no bearing on the case at all. In other cases, no amicable arrangement without further litigation was made possible solely on account of lawyers' costs.

The Taikoo Dam.

January 23.—The new dam at the Taikoo colony, Quarry Bay, is still under repair. The water has been run off entirely, except for a few spouts. It is hoped that the erection may be made perfectly tight, without having to pull it down and rebuilt entirely, though, as far as our knowledge goes, it seems to be a radical mistake to build such a big dam of concrete in such a short time.

Economics.

January 23.—One of the "economies" by which Governor Robinson is trying to save that \$60,000 a year, is a very fair specimen of the tinkerizing, wrong-headed, cheese-paring, strain-at-a-grat-and-swallow-a-camel policy which he considers beyond the intelligence of the Unofficials who build up this Colony's huge trade. The members of the police force whose time will expire this year are entitled to pensions of various sizes, but the Government is taking Shylock-like advantage of every excuse to dock them. Of course, the men cannot complain—there is the bond, and the pound of flesh must follow, but it does seem a dirty, mean trick to save a paltry \$10 a month or so, when the cutting-down ought to begin at the biggest end and save thousands of dollars, wasted on men whose follicles are to be punished as justly as those of poorer men.

FINE FAMILY RECORD.

Hongkong Man's Brother Wins Military Cross.

We take the following from a recent issue of the Dundee Advertiser:

"See Lieut. E. A. Jones, Royal Scots, has been awarded the Military Cross. The gallant officer is the second youngest son of Mr. John Jones and the late Mrs. Jones, Princes St. and Sauchie, Dundee. He was in Canada when war broke out. He joined up with the Canadians soon after, and was drafted to France, where he served with the Royal Montreal Regiment, afterwards obtaining his commission in the Royal Scots. He has taken part in many brave engagements in France, and has proved a very efficient officer. He has been twice wounded. His four brothers have also seen considerable service. Lt. George W. Jones, M. A. B. S., L. L. B., F. R. S. E., R. N. V. R., Principal of the Scottish Tutorial Institute, Edinburgh and Glasgow, is attached as meteorological officer to the E. N. A. S. and is at present on the staff of the Hydrographic Department at the Admiralty. Lt. John P. Jones B.Sc. M. L. Min. E. R. G. A., has been serving since the outbreak of war in Hongkong. Capt. D. Harris Jones, M.A., M.B., Ch. B. R. A. M. O., is about to leave for the East after two years' service in France. Lt. Col. W. Jones, the youngest of the family, who joined the navy when under age has been invalided out. All joined voluntarily. Mr. Jones, son-in-law of Capt. Peter Ross, Royal Scots, M.A., B.Sc., was killed in the battle of the Somme on July 1st, 1916.

How the war is affecting the trade in stringed instruments may be seen from a catalogue just issued by a leading London dealer. He announces that he no longer has in stock any violin, viola, or violoncello tunepieces, any violin, viola, or violoncello pegs, any string wallets, any violoncello tunepieces, any peg tuners, any bows, any self-binding portfolios, any music pens, or any glasses. Out of 40 different qualities or varieties of violins on his pre-war list, no less than 28 have now disappeared, as have also 11 out of 17 violoncellos, and four out of 10 double-basses. The varieties of violin bows are reduced from 29 to five, of viola bows from 12 to seven, of violoncello bows from 21 to six, and of double-bass bows from 16 to six. There is a similar high mortality in strings, bow-boxes, violin cases, muted chinrests, metronomes, and other accessories; and no complete violin outfit is any longer offered for sale. As for such articles as have survived, most of them are increased in price from 33 1/2 to 100 per cent.

In the little Greek island of Fano, one of the Othonian group to the north-west of Corfu, supposed to be the island of the seductive Calypso, it is the custom for the young men to marry the girls of their choice and after a brief honeymoon proceed to form a community of some married couples as husband and wife. During the winter of the year the young wives will go to the men. To support this self-sustaining community, elderly women and men, the wives' mothers, are compelled to contribute to the support of the husbands, and the men are compelled to contribute to the support of the wives.

RACING NOTES.

First List of Training Times.

With the closing of entries next Saturday, matters relating to the training of ponies for the Races in February are coming to a more interesting stage, though it is yet far too early to pay critical heed to the work put in. Since we last referred to the matter, all the remaining mounts have arrived from the North, and owners are now giving the courses at Happy Valley several times a week to test the early gallops. This evening there was quite a big audience and, as will be seen from the list below, watches were registering times. Until the ponies are named and thus more identified, it is far difficult to follow careers, will be of interest to state that there were fifty subscription names drawn for, but since then Mr. Saseen has discarded his, leaving forty-nine to be entered, if the owners so wish. Derby names are more interesting, refer to, and the position of these is divided up as follows:—Mr. White 3, Sir As Kadoorie 3, Mr. Soares 5, Mr. John Peel 3, Sir Paul 4, Mr. Suterle 4, Mr. Nemusse 2, and Mr. Humphreys, Messrs. Loggand Basto and Mr. Geo. Grunt one each. Sir Ellis Kadoorie leads the list with old ponies, having 5, and is followed by Sir As 4, Mr. Soares (who is this year racing in conjunction with Mr. Muller under the style of Messrs. Eric and Adas) with 3, Mr. John Peel with 3, Mr. Suterle with 2 and a whole string of other owners with one each, most of these ponies being old Gymkhana runners. A great deal is expected in some quarters from Mr. Suterle's stable, his old ponies being Merryland and Aladdin, whilst his Derby horses are named Lockyland, Dragonfly, Rockland and Dainty. As they usually do their races a little late in the morning, they have not been so closely watched as others.

The following are the times taken this morning, the letters "o" and "i" in parenthesis denoting whether the gallop took place over the outside (or grass) track, or on the inside (or sand) track:—

John Peel's Grey Derby (i). Three quarters—50; 1.34; 2.10. Triumphalist (o). One mile.—41; 1.18 1/5; 1.51; 2.23 3/5. John Peel Christmas Day. (i). Three quarters.—1; 1.18; 1.51.

Mr. White's Hamader. (i). Last mile.—39; 1.20; 1.51; 2.29 2/5.

Sir Paul's big grey. (o). Three quarters.—35; 1.11 1/5; 1.43 2/5. Sir Paul's small dark grey. (o). Three quarters.—34 4/5; 1.8; 1.44 4/5.

Grey Mouse. (i). One mile.—43; 1.20; 1.57 4/5; 2.30. Sir Paul's apple grey. (o). Last half of three quarters.—36 4/5; 1.10 1/5.

Sir Ellis' chestnut. (o). One mile.—39; 1.18; 1.55; 2.28. Mr. Soares' Gentle Cat. (o). Mile and a half.—41; 1.17; 1.53; 2.29 2/5; 3.3; 3.37 4/5.

Mr. Soares' Wild Cat. (o). Mile and a half.—41; 1.17; 1.53; 2.29 2/5; 3.3; 3.36 4/5.

Mr. Ellis' grey. (o). Last three quarters of one mile.—36 4/5; 1.12 2/5; 1.45. Mr. Barnes' Persian Cat and Siamese cat. (o). One mile.—42; 1.20; 1.55; 2.30.

Old Ponies. Pingwu Grief. (o). One mile.—33 2/5; 1.4; 1.43 2/5; 2.15 4/5. Spec. (i). Three quarters.—37; 1.11 2/5; 1.43 4/5.

Australian Jet. (i). Three quarters.—38; 1.4; 1.49. Cadzow's Wag. (o). Last three quarters.—38; 1.5; 1.49 4/5. Perfection Dahl. (o). Three quarters.—35; 1.9; 1.43. Star of Dover. (i). Three quarters.—41 2/5; 1.21 2/5; 1.4; 2/5. Beaconlight. (o). Mile and a half.—43; 1.20; 1.56; 2.32; 3.9 2/5; 3.42 4/5.

Attraction Dahlia (late Herdini) and Lady Dahlia. (o). Three quarters.—35; 1.9; 1.41 4/5. Major Chin. (o). Three quarters.—32; 1.13 2/5; 1.4; 1/5.

Old Ponies. (o). Mile and a half.—42; 1.20; 1.56; 2.30; 3.14. 2/5.

REVIEW.

Why Italy Entered The War.

A DISTINGUISHED VISITOR.

Lord Montague of Beaumont in Hongkong.

Signor Luigi Carnovale, an Italian literary man at present in exile (as he says), in the United States, has written a bulky book entitled, "Why Italy Entered Into the Great War." The subject is very comprehensively set forth in four parts, and the volume is a historical work of considerable value. The author appears to have consulted the most reliable sources of information with a view to presenting a complete statement of Italy's position previous to the war and her reasons for participating in it. To all interested in the subject, the book, which is printed both in English and Italian, should prove of absorbing interest. In a graceful dedication the author says: "This labour of love, written in exile, I dedicate to the memory of the fallen and to the sorrows of the survivors with thoughts reaching out toward the highest human ideals to vindicate the honour of Italian people in the minds of those who are in ignorance of the truth." The work is published by the Italian-American Publishing Company of Chicago, Illinois, U.S.A.

For the Troops.

We desire to acknowledge with thanks a batch of periodicals for the troops from Capt. Hooker, of the R.A. Kweichow.

Christmas Light. (o). Mile and a half.—38; 1.14; 1.50; 2.27 2/5; 3.6; 3.40 4/5.

Essex Chief. (o). One mile.—39; 1.18; 1.55; 2.28.

Subscription Griffins.

Mr. Soares' Common Cat and Ugly Cat. (o). Mile and a half.—45; 1.24; 2.3; 2.42; 3.18 3/5; 3.62 2/5.

Mr. Barton's sub. (i). Three quarters.—44; 1.17 4/5; 1.49.

Mr. Humphrey's Meadow Mouse. (i). Last three quarters.—39; 1.17 2/5; 1.50.

Mr. Stabb's sub. (i). Last mile of mile and a quarter.—37; 1.13 3/5; 1.51 2/5; 2.23 3/5.

Mr. Logan's sub. (i). One mile.—38; 1.12; 1.50; 2.23.

Mr. Congdon's Discount. (o). Mile and a quarter.—44; 1.26; 2.20; 2.50; 3.25.

King Tom. (o). One mile.—39; 1.17; 1.53 3/5; 2.25.

Mr. Humphrey's Rockmouse.

(i). Last mile and quarter of mile and half.—41; 1.20; 1.57 1/5; 2.27; 3.11.

Mr. Shires' White Cat. (o). Miles and a half.—39; 1.16; 1.50; 2.31 2/5; 3.37 2/5.

Obituary.

Kobe, January 9.—Mr. Arthur Heeketh Groom died here this morning. Mr. Groom, who was 72 years of age, arrived in Kobe in April, 1868. Until recently he was Chairman of the Directors of the Oriental Hotel Co.—N. C. Daily News.

A Woman Aviator's Record.

Miss Katherine Stinson, the young aviator who gave displays in China last year, established a nonstop record for women on December 11 by flying from San Diego to San Francisco, a distance of 610 miles in 9hr. 10 min.

King Jim. (i). Last three quarters.—37; 1.13; 1.46 2/5.

Black Cat. (o). Mile and a half.—47; 1.28; 2.6; 2.41 2/5; 3.16 3/5; 3.48 2/5.

King Jim. (i). Last three quarters.—37; 1.13; 1.46 2/5.

M. De Journe's black sub. (o). Mile and a quarter.—37; 1.11 2/5; 1.47; 2.22 3/5; 2.55 4/5.

Sir Ellis' sub. (o). Three quarters.—37; 1.13; 2/5; 1.45 1/5.

Messrs. Nemusse's and Galluzzi's two subs. (i). Last half of one mile.—36; 1.11 4/5.

Mr. E. Maitland's dan sub. (i). Last three quarters of one mile.—49; 1.14 3/5; 1.48.

John Peel's bay and dun subs. (i). Mile and a quarter.—46; 1.24; 2.23 3/5; 2.42; 3.16 4/5.

Toomas and Sedgwick's sub and Mr. A. R. Lowe's sub. (i). One mile.—33 4/5; 1.18; 1.54 1/5; 2.28.

Sir Paul's roan and grey subs. (o). One mile.—34 2/5; 1.10; 1.47 3/5; 2.22 1/5.

Mt. Dyer's black and M. De Journe's chestnut subs. (o). Mile and a quarter.—49; 1.30; 2.0 4/5; 2.48; 3.18.

Dr. Jordan's roan and grey subs. (o). One Mile.—36 2/5; 1.14 2/5; 1.50; 2.22 1/5 (roan) and 2.28 (grey).

Dr. Forsyth's sub. (i). Three quarters.—36; 1.11 4/5; 1.46 1/5.

Sir Paul's chestnut and black subs. (i). One mile.—36 3/5; 1.13; 1.49 1/5; 2.23 2/5.

Mr. Suterle's white and dun subs. (o). Three quarters.—33; 1.12; 1.39 1/5 (white) and 1.13 2/5 (dun).

DAIRY FARM NEWS.

POULTRY.

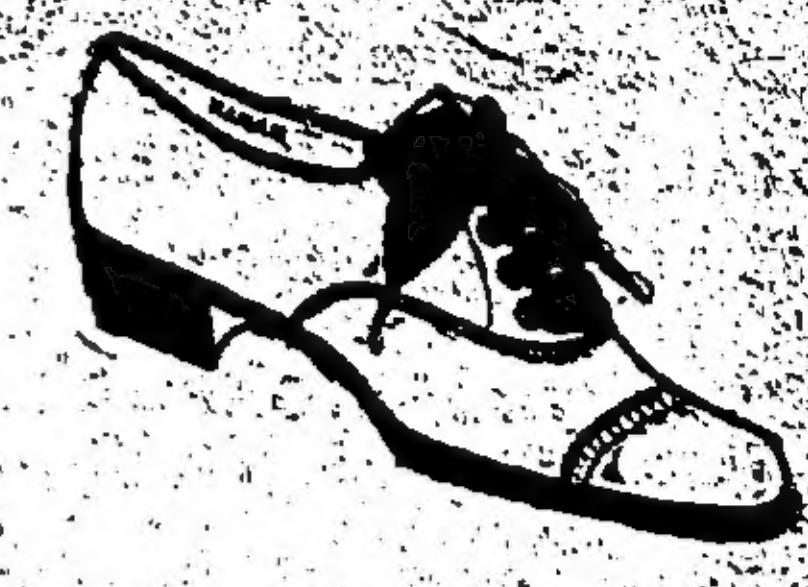
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Denton H.O. Biechelman D.
Donches Mr & Mrs Rodriguez D.
H.S. Biechelman D.
Ermal Madam E. Ramadan K.C.
Eastman Dr J.W. Roche Mr & Mrs W.
Elliot P.G. D.
Finney A.C. Robbins F.L.
Faulkner W.D. Howe Miss
Gray J. Robertson Mrs C.A.
Garrison M. Reich Miss L.E.
Gould Mr & Mrs J. Sheehan Miss H.
Goodwin V. Seydel C.E.
Griff A.O. Stoneham H.F.
Hicks A. Simmons F.B.
Hall Mr & Mrs B. Staker J.
Hope L. Star A.W. van de
Hoogewerff W.E. Spiers A.W.P.
Hodgson Mr & Mrs Steep Mrs J.J.
P. Stoker J.H.
Hall Capt T.P. Templeton S.H.
Hodges Mrs A.E. Sibley R.D.
Hammond Mr & Mrs Stock A.
W.A. Stewart J.W.
Hooper A. Shelton Sykes A.J.
Harper G. Templton C.P.
Hobson R.F. Thompson F.G.
Hall Mr & Mrs V.C. Tyron Capt F.H.
Hunt Miss V. Thompson Lt-Col J.W.
Innes Capt & Mrs S. Thompson Mrs B.E.
Jolley Mrs M. Timbown P.G. van
Joseph E.M. Thompson E.P.
Jacobsen Miss B. Vollenweider H.J.
Journal Mr & Mrs Wilson Capt & Mrs
K. de. W.
Journal Miss G. de. W.
Journal Miss H. de. W.
Jones Mrs E.B. Waddington W.J.
Johansson Mrs. Van
John A.L. Wood G.G.
Keyt D.F.T. Williamson S.T.
Kino Mr & Mrs T.H. Wood Mrs H.P.
Kirkpatrick N.O. Woollerton Mr &
Lambert Capt T.L. Wood B.B.
Leach O. Williamson Dr. & Mrs W.P.
Lindquist G. Williamson T.H.
Lindquist Mrs. Williamson T.H.
Lindquist G. Williamson T.H.

KING EDWARD HOTEL.

Almond Mrs B. Lishman Mrs
Ager Dr & Mrs Legge Mrs B.
Bannerman G. Matson D.
Budge W. McAlpin Mr & Mrs
Burbury E.A. McGee Mrs
Cheng Mr & Mrs S. Morley W.
Colebrook E. McTavish H.M.
Corcoran D. Neilson E.A.
Cuthane T.B. Pasmore Mrs W.C.
Crookston J. Richardson Mr &
Donaldson R.A. Mrs E.
Finlayson S. Sasseck Mrs E.
Fitz G. Sherwin H.M.
Giles E.J. Sleath E.M.
Gilling J.C. Stewart Mrs
Gregory M. & Mrs Stubbing Mrs
Hammond Mr & Mrs Swain Capt & Mrs
Haywood G.R. Smith T.
Hoy A.W.T. Thompson Miss
Irvine J. Todd A.L.
Jackson Mr & Mrs Underwood Mr &
Wm. Underwood T. White Mr & Mrs
James B. Windmill Mr & Mrs
Ginsaid P.B. White Mr & Mrs
Kilby Mrs L. W.

PEAK HOTEL.

Blair Mrs D.K. Lamont Mr & Mrs
Breakspear Mr & J.
Mrs C. Litt Mrs.
Cary Mrs & Mrs F.W. Martindale R.F.
Carter Mr & Mrs Masson J. Capt &
A.J. Mrs H.C. Martin Mrs V.
Cartwright Mr & Mrs McLochlan Mr &
Downbiggin Mr & Mrs L.D.
Mrs H.B.L. Nightingale Mr &
Douglas Capt & Mrs Mr G.P.
Evans S. Perkins T.L.
Elmore Mrs Roberta Mr & Mrs
Fuller Deeman W.E.
Garlick Mrs Russell Mr & Mrs
Halb Mr & Mrs B.A. Smith Findlay Mr
Harting Mr & Mrs Mrs. Skinner Miss
H.B. Harley Mr & Mrs J. Smith Findlay Mr
C.M. & Mrs V.
Johnson F.B. Sween Mrs E.
Jonckheer Mr & Ward Lt Col John
Mrs J.J. M.P.
Koch Dr & Mrs Wetton Mr & Mrs
S.E.

KINGSCLERE HOTEL.

Buchan R. Peiham Lt Col &
Capleman D.E. Mrs J.Thunberg
Carleton Vice-Counsel Powell Comd & Mrs
A.D.S.
Conigdon J.H. Rolfe Capt P.H.
Dillon Capt & Mrs. Sache Mrs G.A.
F.M. Sanger B.
Dunbar L. Scott Holman.
Fitzkins Miss D. Shaw Mr. & Mrs. J.A.
Forbes J. Stockhouse J.W.
Haakon G.H. Stockhouse Mrs A.A.
Kesting Dr Thomas Tod Mr & Mrs Peter
J. Turnbull Mr & Mrs
Knight Dr & Mrs P. T.G.
L. Venitius Major Gen.
Logan Mr & Mrs W. & Mrs F.
Parfittson Dr & White B.P.
Mrs T.B.

GRAND HOTEL.

Anderson O. Bennett W.O.
Bishop Mr & Mrs McDonald J.A.
F.P. Mayes W.O.
Beaman A. Phillips A.P.
Cook T. Pease Mrs B.
Dufeld H.C. Pease Dr. W.W.
Newell Mrs C.B. Shandling A.
Waddington OT. Shirley V.
Fisher F.H. Shlesinger J.
Hick M. Mrs A. Shlesinger J.
Koest J. Mrs A. Shlesinger J.
Lane H.W. White H.W.
King C. Williamson T.H.
Lindquist Mrs. Williamson T.H.
Lindquist G. Williamson T.H.

VESSELS LOADING AND TO LOAD.

Destination.	Vessel's Name.	For Freight Apply To	To be Dispatched.
JAPAN AND COAST PORTS.			

Shanghai via Swatow	Kingsing J.M. Co.	20, Jan.
Shanghai, Weihaiwei & Chefoo	B. & S.	20, Jan.
Swatow and Bangkok	Liaochow B. & S.	21, Jan.
Shanghai	Sunning B. & S.	22, Jan.
Shanghai, Kobe and Yokohama	Tsuta M. N.Y.K.	22, Jan.
Shanghai and Kobe	Bombay M. N.Y.K.	22, Jan.
Hai Phong	Taksang J.M.C. L.	22, Jan.
Sandakan	Mausang J.M. Co.	23, Jan.
Shanghai and Kobe	Tenshin M. N.Y.K.	24, Jan.
Manila	Longsang J.M. Co.	25, Jan.
Shanghai, Kobe and Yokohama	Colombo M. N.Y.K.	26, Jan.
Shanghai	Vingebow B. & S.	26, Jan.
Java	Wingsang J.M.C. L.	26, Jan.
Swatow, Amoy and Foochow	Tjimaneek J.C.J. L.	28, Jan.
Shanghai	Hai Phong D.L. Co.	29, Jan.
Java and Singapore	Tjikini J.C.J. L.	30, Jan.
Manila	Wils J.C.J. L.	31, Jan.
Shanghai, Kobe and Yokohama	Yousang J.M. Co.	1, Feb.
Shanghai, Kobe and Yokohama	Canton M. N.Y.K.	2, Feb.
Java and Singapore	Kamo J.C.J. L.	5, Feb.
Shanghai, Kobe and Yokohama	Rembrandt J.C.J. L.	9, Feb.
Java and Singapore	Iyo M. N.Y.K.	20, Feb.
	Gootoer J.C.J. L.	23, Feb.

CONSIGNEES

TOYO KISEN KAISHA

54. "TENYO MARU,"

From SAN FRANCISCO via
HONOLULU, JAPAN PORTS
& MANILA.

The above named Steamer having arrived, Consignees of cargo

are hereby notified to send in their Bills of Lading for counter-signature, and to take immediate delivery of cargo from alongside.

Cargo remaining undelivered on 15th January, at 5 P.M. will be landed at Consignees' risk, where they will be examined on any Tuesdays and Fridays between the hours of 0.45 a.m. and noon within the free storage period.

Storage charges will be assessed on all cargo remaining un-delivered on 19th January, at 5 P.M.

No Fire Insurance whatever will be effected.

No Claim will be recognised after the Goods have left the Steamer or Godown.

All damaged and damaged cargo will be landed into the Company's Godown, where they will be examined on the 21st January, at 10 A.M.

No Claim will be recognised if filed after the 27th January, 1918.

T. DAIGO,
Agent

Hongkong, 13th January, 1918.

CONSIGNEES

NOTICE TO CONSIGNEES
OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM
NAVIGATION CO., LTD.

Consignees per Co.'s Steamer
"NELEUS,"

are hereby notified that the Cargo will be discharged into Hol's Wharf, Kowloon where it will lie at Consignee's risk. The Cargo will be ready for delivery from Godown on and after 16th January.

Optional cargo will be landed unless notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are being landed at their risk into the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 0.45 a.m. and noon within the free storage period.

No claims will be admitted after the Goods have left the Steamer or Godown.

All damaged and damaged cargo will be landed into the Company's Godown, where they will be examined on the 21st January, at 10 A.M.

No Claim will be recognised if filed after the 27th January, 1918.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 14th January, 1918.

CONSIGNEES

JOINT SERVICE
of the
"NEDERLAND" AND
"ROTTERDAM LLOYD"
Royal Mail Lines.

NOTICE TO CONSIGNEES

RE Steamship

"PRINSSES JULIANA,"

having arrived from MAN-
FRANCISCO, consignees of cargo
are hereby notified that all
goods are being landed at their
risk into the Godowns, where they
will be examined on any Tuesdays and
Fridays between the hours of
0.45 a.m. and noon within the
free storage period.

No claim will be admitted after
the Goods have left the
steamer's Godown and all Goods
remaining undelivered after the
22nd January, will be subject to rent.

All claims against the steamer
must be presented to the under-
signed, on or before the 26th
instant, or they will not be
recognized.

No Fire Insurance will be
effected.

All broken, chafed and damaged
Goods are to be left in the
Godowns, where they will be
examined on the 21st inst.
at 10 a.m. by the Company's
Surveyors, Messrs. Goddard &
Douglas.

No Insurance whatsoever has
been effected.

Bills of Lading will be counter-
signed on or before the 26th
instant.

JAVA-CHINA-JAPAN LIJN.
Agents.

Hongkong, 16th January, 1918.

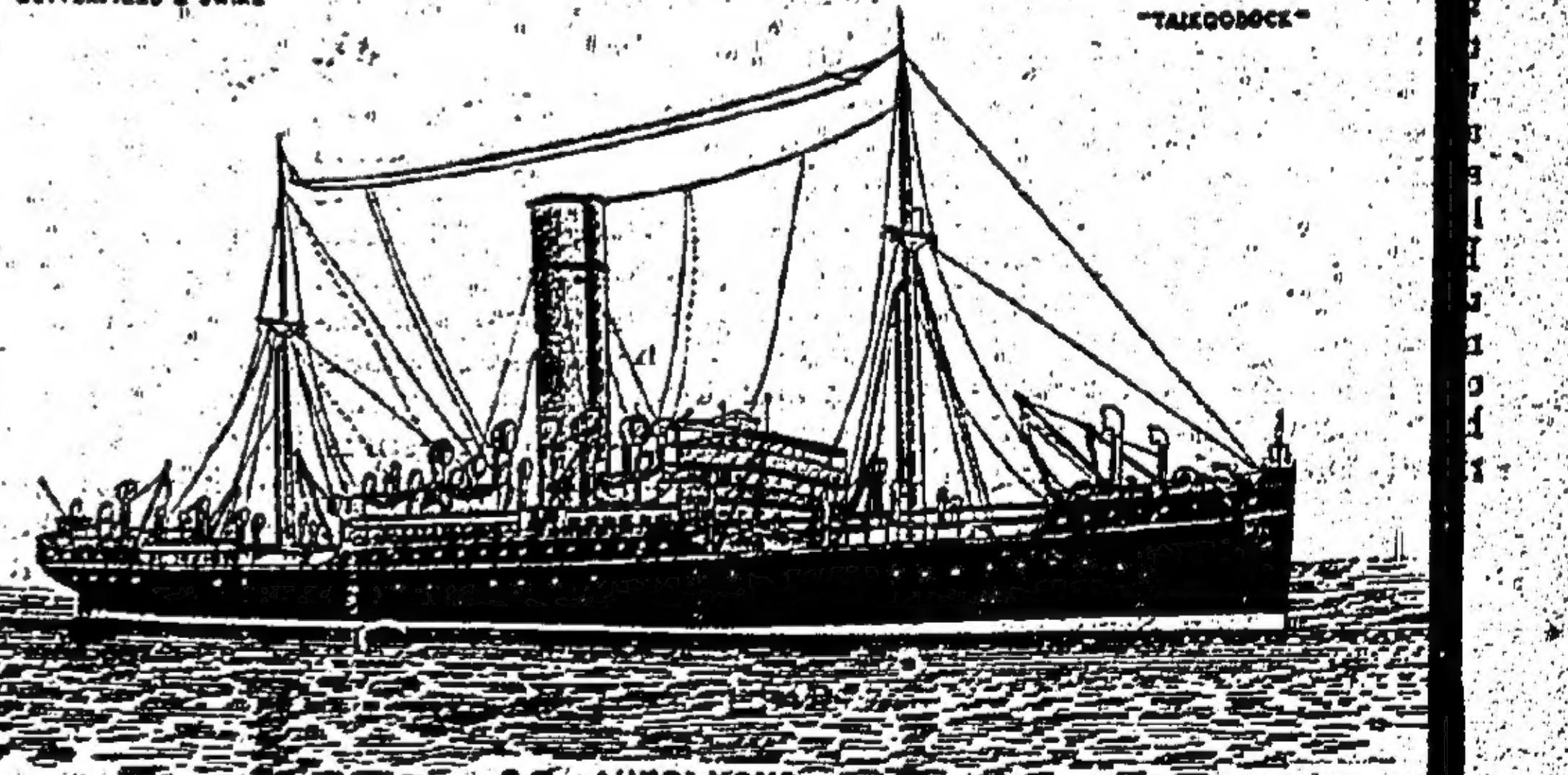
MOVEMENTS OF
STEAMERS.

The ss CHINA arrived at Yokohama
on Sunday, January 13th, and may be
expected to arrive in Hongkong on
January 23rd, 1918.

NOTICES.

THE
Taikoo Dockyard and Engineering Co.
of Hongkong Ltd.BUILDERS OF SHIPS & ENGINES
OF EVERY DESCRIPTION

AGENTS
BUTTERFIELD & SWIRE



S.S. AUTOLYCUS.

SINCERE Co., Ltd.

Hongkong's Emporium
and Exporters

The Largest Modern Dept.

Store in the East.

AIRIEST, CLEANEST AND COOLEST</div

CORRESPONDENCE.

[The opinions expressed by correspondents are not necessarily those of the "Hongkong Telegraph".]

PARCELS FOR WAR PRISONERS.

[To the Editor of the "Hongkong Telegraph".]

Sir,—The doubts that have been expressed concerning the ultimate disposal of parcels for Prisoners of War call for the publication of such information on the subject as can be gathered by the War Charities Committee.

It should be stated at once that there is no reason to think that Prisoners of War do not receive their parcels; and that there is reason to think that they do receive them regularly.

A telegram in the Press not long ago quoted returned prisoners to the effect that, but for their parcels, life would have been almost unbearable. Every parcel sent is accompanied by a postcard with a number of printed questions (in addition to some information) which the receiver answers, signs and returns, and signed postcards of this nature are received by every mail (through London and the Central Prisoners of War Committee) from the Prisoners of War who are being supported by the Hongkong Funds. Parcels to each Prisoner of War are numbered serially every fortnight, and of this each one is carefully informed. The first printed question on the postcard is:—"Do you receive your parcels regularly?" and the answer in a very great majority of cases is simply "Yes". There are a few other replies:—"No." "Not regular," "Fairly," "The tinned goods not yet issued, rest correct;" and so on: sufficient to give a strong impression that the answers "Yes" are genuine and written under no sort of compulsion; for the complaints of irregularity are of a number and nature only to be expected in a difficult undertaking of this kind. It would appear to be a fair conclusion that parcels despatched duly arrive in good condition, and that the Prisoners of War get the benefit of them.

In reply to another of the questions "Would you like any alteration made in the parcels?" there are various answers. "More soap" is perhaps the most common. "Cigarettes and tobacco" very frequent—though one card says "Do not send cigarettes: we never get them: send tobacco"; and another "I don't like the brand of cigarettes you send" and "Tobacco" quite common. One man says the bread arrives bad; others that the biscuits get broken; but in almost every case the general condition of the parcel is at least "good."

There is enough originality in all these various answers with just a sufficient number of complaints of irregularity to strengthen still further the impression that the scheme as a whole is working exceedingly well; and it appears therefore that there is sufficient justification for the belief that subscriptions to the Prisoners of War Fund are well used, and (a point of by no means small importance) used at once in a cause which ranks very high among those which can rightly claim voluntary support.

Yours etc.,
E. R. HALLIFAX,
Hon. Secretary,
War Charities Committee.

TAITAM TUK RESERVOIR.

Date of the Opening Ceremony.

The ceremony of formally opening the new low level reservoir at Taitam Tuk will be performed by His Excellency the Governor on Saturday, February 2, at 3.15 p.m.

A pier has been erected close to the pumping station from which the distance to the site of the ceremony is about half a mile. Those who wish to be present should therefore arrive at the pier not later than 3 p.m. The distance from Blake Pier is about 1.6 miles, and it will therefore be necessary for launches to start not later than 1.15 p.m.

HONGKONG DEFENCE CORPS.

An Administrative Order by Major H. A. Morgan, Administrative Commandant, states:—

D. E. L. Duties.—Further men are required for attachment to the Engineer Company for training in Defence Electric Light duties. Men of the Infantry Battalion willing to undertake this work are requested to send their names to their Platoon Commanders by 5 p.m. on Tuesday, 22nd instant. Platoon Commanders will send a list of all names received to the Orderly Room by 11 a.m. on Wednesday, 22nd instant.

ST. JOHN AMBULANCE BRIGADE.

Orders issued by Mr. E. Ralphs state:—

Members are requested to note the titles by which each Division will in future be known.

No. 2 Voluntary Aid Detachment, Hongkong, (Y.M.C.A. Division).—Tuesday, 22nd inst., 8 p.m. Squad and Stretcher Drill; Thursday, 24th inst., 8 p.m. Squad and Stretcher Drill.

No. 3 Voluntary Aid Detachment, Hongkong, (Saiyipun Division).—Monday, 21st inst., 4.15 p.m., Recruit Drill; Thursday, 24th inst., 4.15 p.m., Recruit Drill.

No. 4 Voluntary Aid Detachment, Hongkong, (Queen's College Division).—A Section: Thursday, 24th inst., 1.20 p.m., Bandaging Practice; Friday, 25th inst., 4.20 p.m., Squad and Stretcher Drill. B Section: Monday, 21st inst., 4.20 p.m., Bandaging Practice, Tuesday, 22nd inst., 1.20 p.m., Squad Drill; Thursday, 24th inst., 4.20 p.m., First Aid Class; Friday, 25th inst., 1.20 p.m., Squad Drill.

No. 5 Voluntary Aid Detachment, Hongkong, (Victoria Division).—Friday, 25th inst., 5.15 p.m., Squad and Stretcher Drill.

CANTON NEWS.

A Disastrous Fire.

Our Canton Correspondent writes to us to-day:—"As the result of a fire which broke out at a druggist's shop in Wing Hon Road early this morning, about sixty buildings were destroyed and the Wing Hon Gate collapsed. The damage is partly covered by insurance.

To Suppress Lung Chai Kwong.

Owing to the activity of Lung Chai-kwong's troops, the acting Tachan, Ma Wing-sun, ordered Lum Fa to lead his troops to Yang Fong immediately. Several battalions left Canton yesterday. Ohan King-ming, Commander-in-Chief of the Kwangtung expedition to Fukien, has also applied to the acting Tachan for permission to take his army to suppress Lung's troops before proceeding to Fukien. The request has been granted.

Martial Law at Bocca Tigris.

Martial law has again been declared at Bocca Tigris. Ships before entering Bocca Tigris during night time must, therefore, have their arrival reported to the Commander of the fort.

Racecourse To Be Ploughed.

It was reported to the Food Production Department recently that part of the hay crop on Haydock Park Racecourse was still uncut. An order for the ploughing of the land for oats or potatoes before the end of November has been served. Llandudno Urban District Council has protested against ploughing up 20 acres of the Municipal golf links, but the local Agricultural Committee has decided to insist on the land being ploughed.

CORPL. SCOTT, R.E.

Loss a Fight After Judges Disagree.

Bowing of October 17 has the following:—

Expectations were not realised last Monday at the N.S.C. when Opl. Victor Scott was adjudged the loser of his bout with Ldg. Strk. Wilkinson, for Scott had not only looked like the best man in the competition, but had behaved so well as to suggest that he might quite possibly develop into a real champion. Even at that there were many present who "fancied that the Opl. was entitled, at worst, to the chance of "another round."

He had opened well against a very tough and determined opponent, whose scientific abilities were most obviously inferior to his own. So inferior, in fact, that Scott may be forgiven for not having entertained any serious apprehension of danger. That this was an error of judgment was not only proved by the facts, but by a precedent which has demonstrated in the simplest fashion possible that a glove contest is never over until it has been definitely lost. But against these is the excuse that an unpolished, rugged boxer, who doesn't mind chancing a wild swing or so, on the off chance of finding an objective, is not only usually more dangerous than a better equipped adversary, but has even been known to upset real champions—as the historic case of Jack Monroe and Jim Jeffries proved to the hilt.

Yet when Scott received the first unanticipated swing to his jaw and went down, the critics object that he rose too soon. In other words, they accuse him of not being a full champion when they were only prepared to regard him as a promising novice. He displayed a lack of experience, even of self-control if you will, when he jumped up at the count of "2". A man who has been through the mill of several score of contests in first-class company would probably have stayed where he was, until "3" and have thereby allowed his disturbed mentality a more complete chance of recovery.

Probably, but not certainly, because nearly every man who is looking forward with serene confidence to an easy passage to victory will be liable to resent an unexpected obstacle so fiercely and quickly that he allows his sense of injured self-esteem to triumph over his prudence. Scott was more surprised and mentally hurt even when he was dropped, than he was physically shaken, and jumped up to avenge the insult before he had regained the necessary condition for the purpose. With the not unnatural result that he was handed another and heavier swing and again dropped while still unsteady.

He was perhaps even more unwilling in again boning up at "2", if he was really fully conscious of his actions, and as a natural result he had to pay the penalty of a distinctly rough passage until he could really pull himself together about half way through the second round. But the fact remains that he did pull himself together, and did so sufficiently to dominate the situation for the remainder of the bout. In fact, only the exceptional toughness and strength of Wilkinson enabled the stoker to escape a knock-out defeat.

The judges disagreed, and the verdict was left to the referee. Many excellent critics declared that they thought Scott had more than made up his arrears, and that he was consequently entitled to the verdict, though all admitted that it was a near thing. Mr. Douglas, however, decided against Scott, who has consequently encountered a set-back at the very outset of his English career. And quite possibly a blessing in disguise.

For, although his stock may be said to have depreciated somewhat, it is yet certain that it could scarcely have boomed even if he had walked through the competition. He would still have had to prove his mettle against more prominent, though not necessarily more formidable, opposition.

This last course is still open to him, and he will doubtless pursue it in due course, with the advantage of the conviction that boxing is, after all, primarily the science of self-defence, and also the sense that his spurs have still to be won, instead of having been won

GERMAN PRISONERS.

Are They Over-fed?

London, Dec. 15.—During a meeting of the Hatchford (Essex) Board of Guardians the question of the food allowance for German prisoners at the workhouse was raised.

The commandant of the camp last night told the *Daily Mail* that the facts were: "At the board of guardians on Thursday it was proposed to increase the strength of the camp. I suggested that the camp should be increased to 100. Then I pointed out that if they wanted 100 men to work they should ask for 120, because of the number of men who fall sick."

"He had opened well against a very tough and determined opponent, whose scientific abilities were most obviously inferior to his own. So inferior, in fact, that Scott may be forgiven for not having entertained any serious apprehension of danger. That this was an error of judgment was not only proved by the facts, but by a precedent which has demonstrated in the simplest fashion possible that a glove contest is never over until it has been definitely lost. But against these is the excuse that an unpolished, rugged boxer, who doesn't mind chancing a wild swing or so, on the off chance of finding an objective, is not only usually more dangerous than a better equipped adversary, but has even been known to upset real champions—as the historic case of Jack Monroe and Jim Jeffries proved to the hilt."

"A lady Guardian protested, and then I said that if a man was expected to work he must be well fed, whether an Englishman or a German, and those Germans had immensely good appetites."

At Launceston (Cornwall) Board of Guardians it was reported that the workhouse inmates were keeping well within the food controller's rations, the consumption per head per week being: Meal, 1 lb. 9 1/2 oz.; bread 3 lb. 8 1/2 oz.; sugar, 8 oz. The average cost a week is 5s. 10d.

already as he might have possibly thought to do him justice, impossibly imagined.

He has no reason whatever for discouragement. Indeed, rather the reverse. For who will deny that Bomber Wells' career might have been more uniformly successful, if the time-keeping luck had run against, instead of with him in the Sunshine and Voyles contests. On both those occasions Beautiful Billy was distinctly fortunate in escaping a count-out, and was consequently endowed with a measure of unwarranted confidence. Had matters fallen out differently, that is to say, had Sunshine been awarded the k.o. victory, to which he and his seconds believed they were entitled, the Bomber's progress would have been rendered immensely more difficult—and not impossibly more genuinely triumphant. For he would then have been compelled to pay more attention to his physical development, and might also have been persuaded to pay a far more serious regard to the less interesting, if more valuable, side of his career than one fears has always been the case. Early misfortune is by no means a bad school and Victor Scott may subsequently thank his lucky stars for his attendance thereto, however much he may have been annoyed at the time.

That he is the type of man to profit from the experience has been already proved. For while he confessed that he had been careless and even suggested that he thought he had deserved a victory, he at once asked for permission to cancel or postpone his engagement to meet Sergt. Harry Curzon at the New Middlesex on the 29th inst. He has discovered by actual experience that he could not "get going," and has wisely diagnosed this as due to a need for acclimatisation, necessary to a man who had so recently arrived from the Far East. He had gone with him at the N.S.C., he might have disregarded the symptoms, but he now realises the double need for "making good" next time out. In other words, it is fairly evident that he has been gifted with more than horse-sense, and while we regret that we shall not see him in action again for several weeks, we feel more than ever satisfied that he will eventually more than justify our early impressions.

The same journal publishes the following:—

Leading Seaman Powell would like to box a rubber match with Opl. Scott, whom he met at Hongkong, when each had a victory to his credit. The Seaman has sent us his record, a most formidable looking affair, in which the entries on the credit side are far more numerous than those on the debit side. When Scott feels himself again—the change of climate has affected his health—a promoter might do far worse than pair these two bddy-fighters together over 20 rounds.

For, although his stock may be said to have depreciated somewhat, it is yet certain that it could scarcely have boomed even if he had walked through the competition. He would still have had to prove his mettle against more prominent, though not necessarily more formidable, opposition.

This last course is still open to him, and he will doubtless pursue it in due course, with the advantage of the conviction that boxing is, after all, primarily the science of self-defence, and also the sense that his spurs have still to be won, instead of having been won

GERMAN DEMOCRACY.

A Factor of Great Importance.

Dr. Frank Bohn writes in the *Buffalo Courier* as follows:—

Die Freie Zeitung, the organ of united German democracy, is a paper published in Berne, Switzerland. I have before me a complete file of the paper since its first issue in April of the present year. The editor is Siegfried Streicher. Among the contributors are all the leaders of the hope of German freedom, now exiled in Switzerland.

In its introductory statement, *Die Freie Zeitung* declares that "The principles that we shall defend in the columns of our new paper have until now found no defender in the German language. These are the principles of democratic-republican popular rights, proclaimed by the great French Revolution."

"Thereupon I said, if we had 120 prisoners probably out of the number who fall sick and those on duty there would be 100 at work. I said that these men were falling sick because they were overeating."

"A lady Guardian protested, and then I said that if a man was expected to work he must be well fed, whether an Englishman or a German, and those Germans had immensely good appetites."

"We take the position of President Wilson who in his address to Congress very clearly declared that 'the war was declared and is being conducted in the interests of dynasties and small groups,' and rightly observed that 'A strong union for peace can be established only if the members are democratic nations.'

"So also did President Wilson remind us what the philosopher of Königsberg, Kant, a hundred and twenty-five years ago told us concerning the essential foundations for the establishment of a perpetual peace. 'The constitution in every state must be republican.'

"So this war is being fought to secure the establishment of a democratic-republican constitution in all those countries which do not yet possess it. It is a war against autocracy and despotism; against Government by God's grace, and dynastic political methods. Nations are not going to be defeated in this war; only a governmental system which no longer has place in our time.

"From the very first we wish to say very clearly that we must not be understood as being at enmity with Germany. Such words as 'enemies of the Allies, friends of Germany,' etc., have in our eyes no meaning. He who wishes to make conquest of autocracy cannot be understood as expressing himself against Germany; on the other hand, he demands the emancipation of the Central Powers from an outlived governmental system which is ruled by the grace of God."

"The world war will end and will result in a blessing for future generations, if the people of central Europe, until now artfully restrained from speaking their mind, will receive political freedom and self-government.

"To bring to these peoples in their struggle for their sacred rights the help they need and at the same time to bring to Switzerland the blessing of a permanent world peace, shall be our task."

"On the first page of the first number nearly a column is devoted to the declaration of war by the United States. As this first number appeared on the 14th of April, one is led to believe that it was the declaration of war by the United States which led the political democrats of Germany, now exiled in Switzerland, to finally establish active headquarters and an official organ in Switzerland."

The war began with the publication of the *Fatherland* in America. From that unhappy day until the arrival of *Die Freie Zeitung*, published within cannon shot of the German frontier, is a far cry. But the movement is gaining strength. While we may not depend upon this element to win the war, it is cheerful to reflect that the day of deliverance may not be far off.

STRAITS RUBBER QUOTATIONS.

SILVER MOVEMENTS.

(Continued from Page 1.)

The situation is illustrated aptly in the case of Hongkong currency. In Hongkong the silver dollar is the monetary standard, but most business is transacted in bank notes issued by British banks, redeemable in silver on demand, and supported by proper silver and bullion reserves. In ordinary trading these bank notes are practically the standard unit of exchange, not only in the colony but because of their unique exchangeability for silver in Hongkong, in the south China provinces.

Because of the convenience of carrying money in this form, and because the dollars which represent it are worth more intrinsically than the subsidiary Chinese coin in use in the provinces, these rates often, in fact, usually, exchange at a premium in the purchase of silk, matting, and other south China products purchased for export. But when the Hongkong Government prohibited the export of silver from the colony, these Hongkong notes, while redeemable in silver in Hongkong, were no longer redeemable in silver in China. They became inconveniences of paper currency and went to discount to 5 to 7 per cent. discount to the manifest advantage of notes of Chinese issue.

Inspector MacDonald stated that last night three men visited the house of a man living in Jubilee Street and asked him for money. He said that he had none and they began to threaten him. He became so frightened that he broke out of the house and ran down the street with the three defendants in full pursuit, brandishing their weapons.

His Worship said the case was a serious one, but it might be even more serious if the man with the hatchet had struck a blow. He would adjourn the case.

New Doctors.

There have been added to the Register of Medical Practitioners the names of Dr. Chan Chung-san and Dr. Cheung Wing-tai.

Dentist and Chemist.

The name of Dr. J. O. Shively, has been added to the Dental Register, and that of Mr. Edgar Peters, of A. S. Watson and Co., Ltd., to the Register of Chemists and Druggists.

Companies Warned.

It is notified that at the expiration of three months the Hongkong and Kowloon Garage Company, Limited, and the Lun Fat Shing Yarn Company, Limited, (will, unless cause is shown to the contrary, be struck off the Register and the Companies will be dissolved.)

Every issue of the paper (I have received it down to the last of September) lays the axe at the root of the tree. It should be the task of democratic German-Americans and their descendants to support this group both morally and financially. However soon or late the war may be won by the democratic allies, Germany must be eventually saved from within. As the

COMMERCIAL NEWS.

Britain's Foreign Trade.
Imports October £94,260,963
Increase on 1916 ... 13,101,090
Exports October £50,757,054
Increase on 1916 ... 6,041,866
Net-Exports October £40,952,915
Decrease on 1916 ... 3,567,107

There was one more working day in October than in the same month of last year, and with this allowance the results look much the same as they were in the previous month of September. It must be remembered that comparisons with 1916 are no longer of much value, because, beginning with July last, the accounts include articles imported and exported by the Government, which they did not do formerly, except in the case of foodstuffs. Even as regards foodstuffs, the imports of which show a decrease of £5,112,804 compared with a year ago, we cannot tell what relation the figure bears to the quantities received, since this information is no longer given. What can be stated is that the adverse balance of trade in October was a trifle under £40,000,000, or practically the same as in September, while in August it was over £46,000,000. The imports of raw materials show an increase of £3,293,757 over 1916, and, in spite of higher prices, it is satisfactory to find that we received more cotton, wool, and petroleum than in September, through, compared with October last year, our receipts of cotton, while costing £5,021,000 more, were 260,000 cents smaller. Petroleum, on the other hand, was cheaper, for we paid £4,837,540 for 423,050,000 gallons against £4,202,551 for 43,268,000 gallons the year before. Rather less rubber came to hand, but for the ten months of 1917 there is an increase both in quantity and value. We received more lead, zinc, and tin, but the principal increase in manufactured articles—no less than £9,357,843—comes under the head of miscellaneous, of which few details are given. As regards the exports, coal declined 528,00 tons in quantity and £412,000 in value.

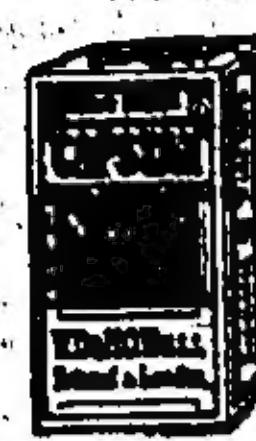
Shanghai Shares.

Messrs. A. L. Anderson & Co., in their weekly share circular, dated Shanghai, January 12, state:—Business is still very dull on Change, and the piecemeal money is heard on all sides, but, while this may be true as concerning foreign and foreign banks, native banks seem to be well supplied with funds. The shadow of next month's China New Year settlement is, however, cast well before, and as we had occasion to remark some weeks ago it is not likely that any market movement will take place until this has been effected. Today's opening rate for T/T on London was 4/5; the Dollar rate being 72.05.—Debentures. This market is as "sticky" as ever and only a few small lots have changed hands and these at unsolicited rates. Banks.—Hongkong and Shanghai have announced the result of the last half-year's working: a final dividend of £2-3-0 and bonus of £1-0-0 are declared, £1,000,000 is to be transferred to Silver Reserve and £1,000,000 written off Bank Premises, leaving £3,00,000 to be carried forward. "Cathay Trust" (in liqu.)—The liquidators have called a meeting for 21st inst., to pass a resolution authorizing the division among contributors of certain securities which are not immediately realizable: a statement showing the progress of the liquidation will also be submitted. Marine Insurance.—A small enquiry exists for "Unions" at HK. £740 and North China at HK. 115. "Far Easterns" have buyers at the paid-up value. Shipping.—"Indo Chinas" An announcement confuting the rumour of this company's amalgamation with the P. & O. S. N. Co. was made in Hongkong on 3rd inst. "Shells" are wanted at 11/-, "Shanghai Tug" ordinary at 22 and preference at 40. Docks and Engineering.—Shanghai are easier at 7/- but "New Engineers" are enquired for at the enhanced figure of 13/- Cotton Mills.—Toi market has ruled very quiet, and only one official quotation was made, although some private transactions were arranged at undisclosed rates. Rubbers—Taking into consideration the lessened dividend which are to be expected this year, this market remains firmer than might be expected and very few shares are listed. It would seem that holders have made up their minds to see it through. Miscellaneous.—"Cultys" offered "Gas" at 25 and "Waterworks" old or new at 11/-

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

Today's Close- Prices:	STOCK.	Number of Shares	Par Value Up	Highest	Lowest	Highest to Date	Lowest to Date	Last Dividend and Date		
									1915.	1915.
b.	H.K. & Shai Banking Corp.	120,000	\$125 all	845 Sept.	785 May	820	545	Final div. of £2. 3/- & Bonus of £1. year end 31/12/17. Subject Income Tax, at Exch. 3/- Pending.		
b.	Marine Insurances.	10,000	\$240 50	427 Sept.	340 Jan.	426	290	Final of 4/- making \$25 a/c 1916, and interim of \$18 a/c 1916.		
b.	Canton Ins. Office, Ld.	10,000	\$15 25	180 April	145 Jan.	180	100	Final Div. of 15% mat. 30% for year ending 30/6/16 Paid 31/10/17		
b.	North China Ins. Co., Ld.	15,438	\$250 100	972 Aug.	760 Jan.	1005	730	Final of \$20 and bonus of \$10 making \$60.00 for 1915. Int. of \$30 for 1916 Paid 26/4/17.		
b.	Union Ins. Sty of C'ton, Ld.	12,000	\$100 60	280 Dec.	200 Jan.	300	190	Final of \$15 for 1915, and Interim \$3 for 1916. Paid 14/4/17.		
b.	Yangtze Ins. Assoc. Ld.	12,000	\$100 60	280 Dec.	200 Jan.	300	190	Final div. of £2. 3/- & Bonus of £1. year end 31/12/17. Subject Income Tax, at Exch. 3/- Pending.		
b.	Fire Insurances.	20,000	\$100 50	163 Aug.	127 April	168	121	£7. & \$2 bonus 1916. Paid 26/4/17.		
b.	China Fire Ins. Co., Ld.	8,000	\$250 50	420 Sept.	385 Jan.	420	290	\$27 for 1915. Paid 29/3/17.		
b.	Shipping.	20,000	\$50 all	104 Dec.	284 Mar.	137	70	Final Div. of \$5.00. Paid 29/9/17 making 20% for year end 20/5/17.		
b.	Douglas Steamship Co., Ld.	80,000	\$15 all	231 May	19 Dec.	24	17	\$1.25 for year ending 31/12/16 Paid 15/2/17.		
b.	H.Kong, C. & M.S.S. Co., Ld.	80,000	\$15 all	231 May	19 Dec.	24	17	Final of 3/- on Pref. and 40/- on Def. Shares at Ex. 2/4 Paid 10/5/17, making 6% on Pref. & 50% for Def'd. a/c 1916.		
b.	Indo-China [Combined Steam Navigation Co., Ld.] Preferred	60,000	£5 all	172 Dec.	62 Jan.	241	119	Final of 5/- making 7/- for 1916 (Coupon 28). Paid 14/7/17.		
b.	Malacca S. Refining Co., Ld.	60,000	£5 all	117 Dec.	80 Dec.	186	87	£1.50 Div. and 30 cents bonus for year ending 30.4.17.		
b.	Shell T'port & T'ng Co., Ld.	3,797,610	£1 all	94/6 June	75/ Jan.	120/-	86/6	£1.25 for year ending 31/12/16 Paid 15/2/17.		
b.	Star Ferry Company, Ld.	40,000	\$10 all	393 Oct.	23 July	41	28	£1.25 for year ending 30.4.17.		
b.	Refineries.	20,000	\$100 all	134 Sept.	80 Jan.	146	82	\$12 for 1916. Paid 31/3/17.		
b.	China S. Refining Co., Ld.	14,000	P.50 all	—	—	41	29	\$5 for 1916. Paid 15/2/17.		
b.	Mining.	1,000,000	£1 all	35/- April	30/- Dec.	40/-	26/-	Interim Div. of 1/- year end 30/6/17. Paid 15/5/17. (Coupon 9).		
b.	Raub Australian Gold Mining Co., Ld.	200,000	£1 all	440 Mar.	240 Jan.	335	170	1/2 for 1909.		
b.	Tiongh Mines Ltd.	160,000	£1 all	25/- Dec.	32/6 Mar.	42/6	25/6	1/1- 2nd interim making 2/- for 1917. paid 7/7/17.		
b.	Ural. Caspians	795,666	£1 all	43/- April	25/- Jan.	38/9	23/-	Final of 4/- making 5/- for 5/6 years ending 12/11/15 paid July 1916 G.50.50 Div. No. 36 Paid Sept. 1917. Div. of 4/- & Bonus \$2 for 1916. Paid 22/2/17.		
b.	Oriental Con. Min. Co. Ltd. Docks Wharves, Godowna, &c.	422,360	G. \$10 all	—	—	—	—	Interim Div. of 1/- year end 30/6/17. Paid 15/5/17. (Coupon 9).		
b.	H.Kong & K.W. & G. Co., Ld.	60,000	\$50 all	82 Oct.	65 April	99	87	£1/2 for 1909.		
b.	H.K. & W.D. Co. Ld.	60,000	\$50 all	90 Oct.	56 Mar.	135	78	£1/2 for 1909.		
b.	Shai Dock & Eng. Co., Ld.	55,700	t.100 all	63/4 Sept.	49 July	95	59	£1/2 for 1909.		
b.	Shai & H'kew. W. Co., Ld.	36,000	t.100 all	100 Dec.	80 April	98	67	£1/2 for 1909.		
b.	Lands, Hotels and Buildings. H'kong Hotel Co., Ld.	20,000	\$80 all	124 Feb.	108 Dec.	118	94	£1/2 for 1909.		
b.	H'kong Land Investment Co.	50,000	\$100 all	114 Jan.	103 Dec.	105/4	85	£1/2 for 1909.		
b.	H'kong Estate & F. Co., Ld.	150,000	\$10 all	73/4 Jan.	6 July	7.10	5.65	50 cents for 1916. Paid 12/2/17.		
b.	Kloon Land & B'ing Co., Ld.	6,000	\$50 all	44 Jan.	40 Sept.	38	33	£2 for 1916. Paid 10/2/17.		
b.	Shanghai Lands.	78,000	t.50 all	97 Mar.	107 Dec.	107	74	Interim Div. of 5% making for year 1 ending 30/6/17. Paid 27/8/17.		
b.	West Point Building Co., Ld.	12,500	\$50 all	68/4 Mar.	77 Dec.	90	69	£1/2 for 1909.		
b.	H'kong Central Estates. Cotton Mills.	10,000	\$100 all	103 Dec.	99 Jan.	106	89	£1/2 for 1909.		
b.	Ewo Cotton S. & W. Co., Ld.	20,000	t.50 all	180 July	117 Jan.	180	130	£1/2 for 1909.		
b.	Kung Yik	75,600	t.10 all	163 July	114 Feb.	161	113	£1/2 for 1909.		
b.	Leot Kung Mow	8,000	t.100 all	90/4 Sept.	72 Jan.	81	63	£1/2 for 1909.		
b.	Shanghai Cottons.	40,000	t.50 all	100 May.	77 Jan.	136	81	£1/2 for 1909.		
b.	Oriental Cotton Spin. Co. Ltd. Yangtszeppos.	20,000	t.50 all	64 Oct.	63/4 Dec.	8	43	£1/2 for 1909.		
b.	China Horne Company, Ld. China Light Power Co. Ltd. (Spec. shares).	50,000	£1 all	114 Apr.	91 May	10.35	6.50	£1/2 for 1909.		
b.	China Provt. L. & M. Co. Ltd.	125,000	£10 all	72 Jan.	10.15 Oct.	10.10	7.50	70 cts. for 1916. Paid 23/3/17.		
b.	Dairy Farm Company, Ld.	60,000	7/- all	35 Jan.	29 Dec.	41	20	£1/2 for 1909.		
b.	Green Island Cement Co. Ltd.	400,000	£7.50 all	11.20 Oct.	5.20 Jan.	12.10	6.75	80 cts. for 1916. Paid 27/3/17.		
b.	Hongkong Electric Co., Ld.	60,000	£10 all	45 Feb.	36/4 Feb.	55	43	£1/2 for 1909.		
b.	Hongkong Ice Co., Ld.	6,500	\$25 all	190 Dec.	183 Oct.	190	147	£1/2 for 1909.		
b.	Hongkong Rope Mfg. Co., Ld.	60,000	\$10 all	34/4 Dec.	25 Jan.	41	26	£1/2 for 1909.		
b.	Hongkong Tramway Co., Ld.	325,000	5/- all	6 Oct.	5 Apr.	7.50	5/4	£1/2 for 1909.		
b.	Langkats.	250,000	G. \$10 all	43/4 May	35 Mar.	40	12	£1/2 for 1909.		
b.	Peak Tramway Co., Ld. (Old) Do (New)	25,000	\$10 all	10/2 Mar.	9.20 June	10.25	8/2	£1/2 for 1909.		
b.	Steam Laundry Co., Ld.	20,000	\$5 all	4.25 Jan.	3 June	4	3.00	£1/2 for 1909.		
b.	Union Water-boat Co., Ld.	27,723	\$7 all	18 Jan.	16 Dec.	17	12	£1/2 for 1909.		
b.	Watson and Co., Ld.	90,000	\$10 all	7.10 Mar.	6.50 Oct.	7.70	5			



THE CIGARETTE OF DISTINCTION

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CAPSTAN

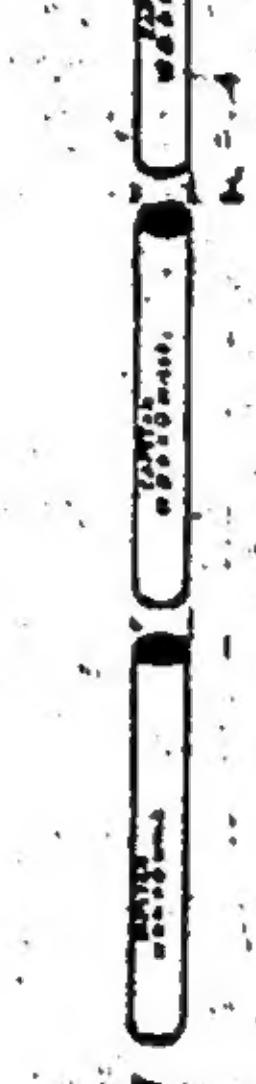
NAVY CUT CIGARETTES

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ALL LEADING TOBACCONISTS

PACKETS OF 10's



TINS OF 50's



HAVE YOU TRIED CAPSTAN "MAGNUMS"

THIS ADVERTISEMENT IS ISSUED BY
BRITISH-AMERICAN TOBACCO CO., LTD.

A German Prince's Prediction.

Washington, Oct. 20.—Prince Alexander von Hohenlohe, son of a former German Chancellor, Prince Chlodwig Hohenlohe has written for the *Vater Zeitung* of Zurich, Switzerland, an article in which he asserts that the German people are losing confidence in the men now at the helm of the State, and that the word "revolution" is on the lips of the masses. "There is no doubt," says Prince Hohenlohe, "that the majority of the German people are in favour of a monarchical form of Government. The different States of Germany are still more or less loyal to their State sovereigns according to the personality of those sovereigns. But it can no longer be affirmed after three years of war that their confidence in the supreme chief of the empire is wholly intact."

NOTICES.

MOTOR CAR TRIPS IN KOWLOON AND NEW TERRITORY.

THE HONGKONG & KOWLOON WHARF & GODOWN CO., LTD. undertake the conveyance of Motor Cars (at owners' risk) between Hongkong and Kowloon in their special crane lighter. Cradles for Motor Cars provided.

Fares each trip \$6.00 per car to be paid to lighterman.

Lighter will leave daily as under:

Praya north of Public Pier Kowloon Pottinger Street Hongkong

1.00 P.M. 9.00 A.M.
5.00 P.M. 2.00 P.M.

THE HONGKONG & SOUTH CHINA WAR SAVINGS ASSOCIATION.

APPLICATION forms for Membership of the above Association may be obtained from all the Banks or from the undersigned.

THE UNION INSURANCE SOCIETY OF CANTON, LTD. Honorary Secretary & Treasurer.

Hongkong, 15th January, 1918.

PUBLIC AUCTION.

By Order of the Mortgagor
MR. GEO. P. LAMMERT has received instructions to sell by Public Auction

ON

THURSDAY,

the 24th day of January, 1918,
at 3 p.m. at his Sales Room,
Duddell Street, Victoria,
Hongkong.

The following Valuable Leasehold Property situate at Victoria Hongkong, viz.—

ALL THAT piece or parcel of ground situate at Victoria aforesaid and known and registered in the Land Office as Section C of Northern Portion of the Praya Reclamation to Marine Lot No. 200. Together with the message erected thereon known as No. 102 Connaught Road West Victoria aforesaid. Proportion of Annual Crown rent \$27.12.—Area about 1352 square feet. The property is subject to a Lease for 5 Chinese years from 29th August, 1916, at a monthly rent of \$240.

For further particulars and conditions of sale apply to JOHNSON, STOKES & MASTER,

Prince's Buildings,
Ice House Street,
Hongkong.

Solicitors for the Mortgagors, or to

MR. GEO. P. LAMMERT,
The Auctioneer,
Hongkong, 16th January, 1918.

KEROSENE OIL
We guarantee all kerosene oil sold by us to be pure and unadulterated.

Present price—

"WHITE ROSE."

\$5.55 per case ex store.

"COMET."

\$5.35 per case ex store.

OHING CHEONG

168 Des Voeux Road Central

2 blocks West of Cent. Market

KWONG YUEN

168 Des Voeux Road West

NOTICES.

WAI KEE.
FLAG & SAILMAKER
No. 129, Des Voeux Road Central
Top Floor,
HONGKONG.
Telephone No. 1833

FRENCH PARCEL REGULATIONS.

The Public are informed that the new regulations adopted by the French Customs insist that senders of parcels addressed to France, Corsica and Algeria must fill in the columns of the regular Customs Declaration particularly and exactly, omitting none of the headings comprised therein.

It is furthermore absolutely necessary to show in the aforesaid declaration (1) The full name and address of the addressee (2) A statement as to whether the contents are intended for State supplies or not.

WEATHER REPORT.

The Parcel Post service to Aden (except in respect of parcels for military and naval addresses) has been suspended.

The Services to Germany, Austria, Bulgaria and the Ottoman Empire are suspended.

Uninsured parcels for the United Kingdom will in future be forwarded from Hongkong in bags and the Public are therefore advised to pack such parcels very carefully.

Letters franked at the 4 cent rate addressed to Yunanfu and Mengtze and other places in the Province of Yunan should be superscribed with the words "For delivery by the Chinese Post Office."

Parcels for Greece cannot be accepted for transmission unless accompanied by a special permit issued by the British Minister at Athens.

Arrangements have been made for the transmission of parcels to the United Kingdom via Canada.

The rates of postage are as follows:

Parcel not over 1 lb... 90 cents.

Do. 7 lbs... \$1.80

Do. 11 lbs... 2.70

No insurance can be effected on parcels sent by this route.

IMPORT PROHIBITIONS.

The public are informed that the unmentioned articles are prohibited from importation into the United Kingdom, either by letter post or by parcel post—

Gold manufactured or unmanufactured including gold coin and articles consisting partly of or containing gold; All manufactures of Silver other than silver watches and silver watch cases; Jewellery of any description.

Letters and Parcels containing such articles cannot therefore be accepted for transmission by the Post Office.

January 18th 10h. 45m.—No return from Japan, and Vladivostok. The anticyclone has again weakened, and pressure has decreased slightly to moderately at all reporting stations. Fresh monsoon will prevail along the China Coast, and over the N. China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. today, 0.00 inch. Total since January 1st 0.00 inches against an average of 0.55 inches.

FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW.

District Forecast

1 Hongkong to Gap Rock N.E. winds moderate to fresh; fine.

2 Fowmoss Channel N. winds, fresh to strong.

3 South coast of China between H.K. and Lamtoon The same as No. 1.

4 South coast of China between H.K. and Haifan The same as No. 1.

China Coast Meteorological Register.

January 18 a.m.

Station Hour Barometer Temperature Wind Humidity Direction Force Weather

Woolstock 6a. 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Namro 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Hakodate 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Tokio 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Kochi 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Nagasaki 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Kagoshima 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Ushims 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Naha 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Lahab 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Bonin Is. 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Whaiwei 6a. 30.19 28 82 nw 6b

Hankow 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Ichang 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Kiukiang 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Changsha 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Gutian 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Sharp P. 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Amoy 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Swatow 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Taiboh 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Taichin 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Taihan 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Kraibun 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Feiho 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Chantien 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Haikow 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Macau 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Wuchow 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Pakhoi 10 101.0 33 83 40 0c. 0b. 0f. 0w. 0s.

Hoboken 7a. 30.10 51 57 no 4 b

Tourane 7a. 30.01 61 nw 2 f

C. S. J. 29.85 70 c. 0. 0. 0. 0.

Apari 6 29.94 64 94 0c. 0b. 0f. 0w. 0s.

Dagupan 29.87 64 92 n 1 o. 0. 0. 0.

Manila 29.87 64 92 n 1 o. 0. 0. 0.

Legazpi 29.82 73 91 n 2 o. 0. 0. 0.

Tacoban 29.79 72 92 n 4 o. 0. 0. 0.

Surigao 4.30 29.94 73 92 n 0 o. 0. 0. 0.

Guan 6 29.77 74 95 n 2 o. 0. 0. 0.

Luzon 6 29.77 74 95 n 2 o. 0. 0. 0.

C. W. JEFFRIES—Chief Assistant
Hongkong Observatory, Jan. 18, 1918

1 Barometer, reduced to 32 degrees Fahrenheit on the level of the sea in inches, tenths and hundredths.

2 Temperature, in degrees, Fahrenheit.

3 Humidity, in percentage of saturation of air, measured by 100.

4 Direction of Wind, to two points.

5 Force of Wind, according to Beaufort Scale.

State of Weather, h. blue sky, c. detached cloud, d. drizzling rain, f. fog, g. gloomy, h. hail, i. lightning, o. overcast, p. passing showers, q. squally, r. rain, s. snow, t. thunder, v. visibility, w. wet.

Local and Regular Mails Outward.

METEOROLOGICAL